



**You Can
Afford
College**

College is it worth the Investment?



- Reasons for attending college:
 - College is fun.
 - Economy
 - ✦ Make more money than high school graduates.
 - ✦ Many employers required a college degree.
 - ✦ Lower Unemployment rate.
 - Career Options
 - ✦ More enjoyable job
 - ✦ Less dangerous jobs



TODAY'S AGENDA



- Definition - Pre Test
 - Let the Games Begin – Competition
- How much money can I get?
- Types of Aid and Helpful Web sites
- Student Aid Application Process
 - 2015 Homework for Seniors – Prep for FAFSA Lab in January
 - 2015 Homework for Junior – Scholarship Search
- Post Test (What did you Learn?)
 - Crossword Puzzle

Financial Aid Pre-Test: Term Definitions?



FAFSA

A: Fun And Fair Seasonal Activities

**B: Free Application for
Federal Student aid**

**C: Federal Application for
Federal Student Aid**

Financial Aid Pre-Test: Term Definitions?



January 1

A: Deadline for returning unwanted holiday gifts

B: Priority Deadline for all college admission applications

C: First day you can complete the FAFSA

Financial Aid Pre-Test: Term Definitions?



Satisfactory Academic Progress

- A: Intellectual superior to all your classmates
- B: Student must make this to continue to receive student financial aid.
- C: Financial term meaning you will advance in human economic society

Financial Aid Pre-Test: Term Definitions?



Grant

A: Pardon given as a holiday gift to one lucky student: allows you to receive a passing grade without attending classes

B: Free Gift Aid

C: Air Force General during the civil war

Financial Aid Pre-Test: Term Definitions?



EFC

A: Eat only Festive Cuisine

B: Financial Aid Eligibility Index

C: Expected Family Contribution

Financial Aid Pre-Test: Term Definitions?



Pell Grant

A: Largest source of Federal Student Aid

B: Does not have to be repaid

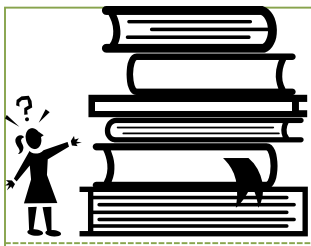
C: Portable: Is the same amount if you attend HCC as it is if you attend any other public college or university

Financial Aid Pre-Test: Term Definitions?



March 1

- A: Deadline for returning unwanted holiday gifts
- B: Priority Deadline for all college student aid applications
- C: MD grant & scholarship deadline



YOU SAY: “I CAN’T AFFORD COLLEGE”



• WE SAY: YES YOU CAN

- The U.S. Department of Education, Federal Student Aid (and others), can help meet the cost!
- Almost two-thirds of college students get some type of financial aid
 - ✦ Grants
 - ✦ Scholarships
 - ✦ Loans
 - ✦ Work Study
 - ✦ Payment Plans

- Federal student aid
- State student aid
- Student aid from colleges
- Scholarships from other sources



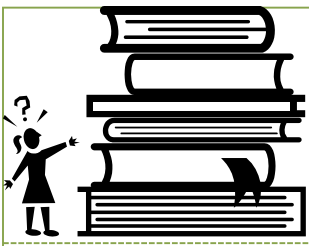
Yearly Cost Comparison



	Total Tuition & Fees	Room & Board	Total
Four-year private (not for profit)	\$27,686	\$10,220	\$37,906
Four-year private (for profit)	\$13,819	\$9,454	\$23,364
Four-year public	\$7,701	\$9,088	\$16,789
Two-year private (for profit)	\$13,834		\$13,834
Hagerstown Community College			
In county	\$3,594		\$3,594
In state	\$5,424		\$5,424
Out of state	\$6,984		\$6,984

U.S. Department of Education, National Center for Education Statistics

***REAL COST of education : “OUT OF POCKET”
cost after financial aid is taken into consideration.***



How much can I get?

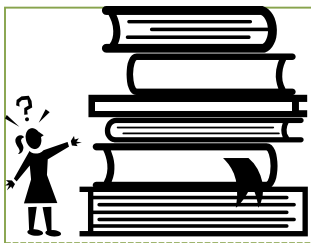


In general, depends on your financial need.

- Financial need determined by Expected Family Contribution (EFC) and cost of attendance (COA)
- EFC comes from what you report on FAFSA:
 - ✦ FREE Application for Federal Student Aid
 - ✦ www.fafsa.gov
- COA is tuition, fees, room and board, transportation, etc.

$$COA - EFC = \textit{financial need}$$





What is Financial Need?



- **COA**
Cost of Attendance

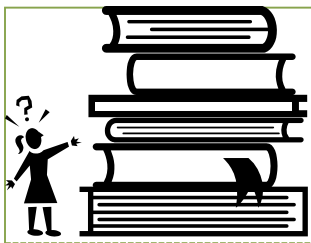
COA
Tuition, Fees + Books, Supplies + Transportation +
Housing (on campus or off) + Personal Expenses

- ***MINUS* EFC**
Expected Family
Contribution

EFC
Calculated using information on the FAFSA
Eligibility Index

Financial Need





How much Can I get?

Example: first-year **Maximum** amounts allowed:

- Federal Pell Grant \$ 5,730
- Federal Student Loan: \$ 3,500
- TOTAL \$ 9,230

Apply Early

- *Federal SEOG (Grant)* \$ 800
- *MD State Grants and Scholarships* \$ 650
- *MD Senatorial / Delegate Scholarships* \$ 1,000
- *HCC Scholarships* \$ 1,100
- *Civic Organization Scholarships* \$ XX
- *Federal Work-Study* \$ XX

Grand Total = \$ 12, 780



START HERE
GO FURTHER
FEDERAL STUDENT AID

federalstudentaid.ed.gov



The screenshot shows the homepage of the Federal Student Aid website. At the top, there is a navigation bar with links for 'ABOUT US', 'ENGLISH', and 'ESPAÑOL'. Below this is the main header with the 'Federal Student Aid' logo and the tagline 'PROUD SPONSOR of the AMERICAN MIND™'. A search bar is located on the right side of the header. A dark navigation bar contains five main menu items: 'Prepare for College', 'Types of Aid', 'Who Gets Aid', 'FAFSA: Apply for Aid', and 'Repay Your Loans'. Below the navigation bar is a central banner with the text: 'Minds can achieve anything. We make sure they get to college. At Federal Student Aid, we make it easier to get money for higher education.' This banner is followed by five content cards, each featuring a profile picture of a student and a question: 'HOW DO I PREPARE FOR COLLEGE?', 'WHAT TYPES OF AID CAN I GET?', 'DO I QUALIFY FOR AID?', 'HOW DO I APPLY FOR AID?', and 'HOW DO I MANAGE MY LOANS?'. Each card has a short paragraph of text below the question. At the bottom of the page, there is a green 'ANNOUNCEMENTS' bar with the text 'WELCOME TO STUDENTAID.GOV!'. Below this is a grid of links for various services, including 'Prepare for College', 'Types of Aid', 'Who Gets Aid', 'FAFSA: Apply for Aid', 'Repay Your Loans', and 'More Info'.



**START HERE
GO FURTHER**
FEDERAL STUDENT AID™

Federal Student Aid Programs

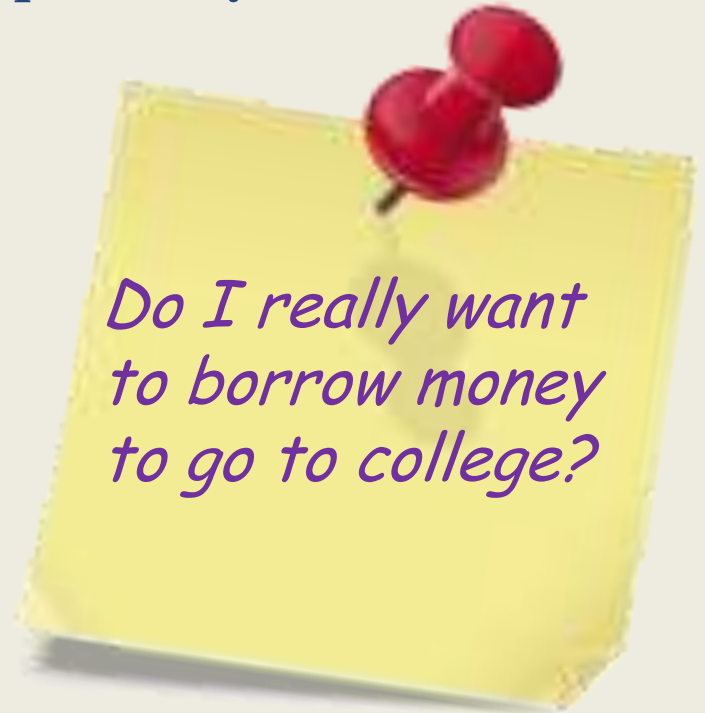


Free – Gift Aid

- Pell Grant
- SEOG: Supplemental Education Opportunity Grant
- Iraq & Afghanistan Service Grant

Loans?

- TEACH: Teacher Education Assistance Grant
- Federal Perkins Loan
- Direct Subsidized Student Loan
- Direct Unsubsidized Student Loan
- Direct PLUS Loan (Parent?)



www.mdgo4it



MARYLAND MDgo4it

Home | About | Online Services | State Agencies | Phone Directory

Search

Print Page

BACK TO CAMPUS

PAY FOR COLLEGE

KEEP GOING

- Pay for College
- Cost of College
- Types of Financial Aid
- Financial Aid Sources
- Applying for Financial Aid
- College Savings Plan
- Glossary of Terms

PREVIOUS STEPS

- GET READY FOR COLLEGE
- APPLY TO COLLEGE

Applying for Financial Aid

Who should apply for financial aid?
How do I apply for financial aid?
Where can I get a FAFSA?
When do I apply?
What kind of information do I need to put on my FAFSA?
What happens after I apply?
What do I have to make changes to my FAFSA?
Should I use the services of a consultant to help find scholarships or to help me complete the FAFSA?
How do I determine how much aid I'm eligible for?
What requirements do I have to meet to be eligible?
What if I am awarded financial aid?
How do I get notified of my award?
When is my award paid to my college?
Can I appeal the Maryland Higher Education Commission's decision?

Most Common MD Scholarships & Grants



- Rawlings Grants
 - Education Assistance Grant
 - Guaranteed Access Grant
- Legislative Scholarships
 - Senatorial
 - Delegate
- Career based Grants
& Grants with a Service Obligation



HCC web site

www.hagerstowncc.edu



[Future Students](#)

[Current Students](#)

[Business & Community](#)

[Alumni & Foundation](#)

[Faculty & Staff](#)

[Tuition & Fees](#)

[Pay Your Bill](#)

[Financial Aid Office](#)

[Forms & Documents](#)

[Grants](#)

[Loans](#)

[Scholarships](#)

[Work Study](#)

[Eligibility](#)

[Useful Links](#)

[Financial Aid TV \(FATV\)](#)

[FATV Counseling](#)



Financial Aid

HCC Student Financial Aid Office (SFAO) administers and coordinates federal, state, foundation, and other external financial aid. There are many forms of financial aid available at HCC such as: grants, scholarships, loans, and work study. You may be eligible for one or more of these types of aid. The SFAO staff will work with you to determine for what types of aid you may qualify and to help you apply. Looking to pay your bill? Contact the Finance Office.

The Financial Aid Process

The financial aid process can be very complicated and time-consuming. This timeline provides students and parents with more of an understanding of the process from start to finish, as well as an outline of when documentation should be submitted. Please understand that the following is in general terms. While the average time to complete the financial aid process is approximately five to seven weeks, in some cases it can take longer. A student who submits the FAFSA later than the earliest dates listed on the timeline is not guaranteed to have a complete file by the first day of classes.

PRIORITY DEADLINES

- Fall Semester – May 30
- Spring Semester – October 30
- Summer Semester – March 30

Contact Information

Office of Financial Aid

ASA-500

240-500-2473

Fax: 301-791-9165

finaid@hagerstowncc.edu

Have questions about financial aid?

Follow [@hccfinaid](#) on Twitter

Regular Hours

Monday - Thursday

8:30 a.m. to 6:30 p.m.

Friday

8:30 a.m. to 4:30 p.m.

Extended Hours

Oct. 27-Nov. 7, 2014

Monday - Thursday

8:30 a.m. to 7 p.m.

Friday

8:30 a.m. to 4:30 p.m.

Jan. 5-20, 2015

Monday - Thursday

8:30 a.m. to 7 p.m.



**START HERE
GO FURTHER**
FEDERAL STUDENT AID

Scholarship Information

- Community Scholarship
- Internet Scholarship Search Engines
- HCC:
 - Foundation Scholarships
 - ✦ Need and Merit
 - Academic Excellence Scholarship
 - ✦ Faculty award



Application Process



- ❓ Who can get financial aid?
- ❓ How do I apply?
- ❓ What happens next



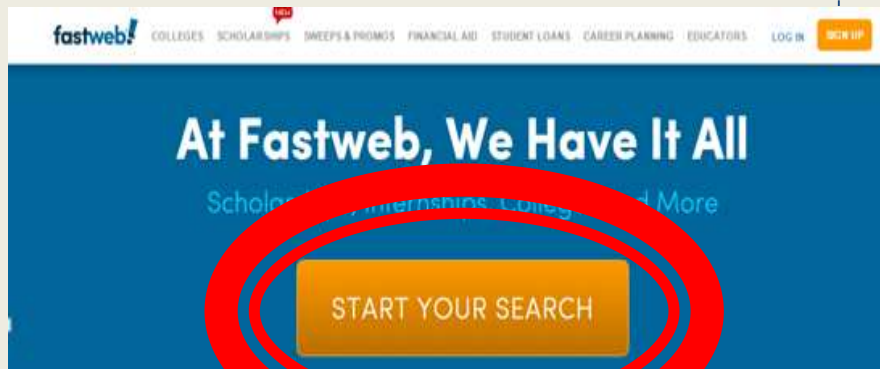


Scholarship Applications



- Civic Organizations, Churches
- Student and Parent Employers
- Colleges and Universities
- Internet Research

- ***DO IT NOW!!!***
- Research program eligibility requirements
- Complete / submit appropriate applications
- Meet program deadlines
- Have English teacher, Ms. Toms or Ms. Donovan proof applications and essays





Who can get FEDERAL financial aid?



- U.S. citizen or permanent resident
- High school graduate/GED holder
- Valid Social Security number
- Males registered for Selective Service
- Satisfactory academic progress



When can I complete the FAFSA?



- May be filed at any time during an academic year, but no earlier than the January 1st prior to the academic year for which the student requests aid
- For the 2015–16 academic year, the FAFSA may be filed beginning January 1, 2015
- Colleges may set FAFSA filing deadlines
- MD Grant and Scholarship Deadline March 1.



Do you need my parent information?



- **Dependency Status:**

- Determines if your parents information is required when completing the FAFSA.

- **Independent student:**

- is one of the following: at least 24 years old, married, a graduate or professional student, a veteran, a member of the armed forces, an orphan, a ward of the court, someone with legal dependents other than a spouse, an emancipated minor or someone who is homeless or at risk of becoming homeless.

- **Dependent Student:**

- student who does not meet any of the criteria for an independent student. Dependent student must include parent income information on the FAFSA.



What are some frequent FAFSA errors?



- Social Security Numbers
- Divorced/remarried parental information
- AGI or Adjusted Gross Income: wages, salaries, interest, dividends, etc. reported on a federal income tax return
- Untaxed income: Income not report on the federal income tax return
- U.S. income taxes paid as reported on a federal income tax return
- Household size
- Number of household members in college



How do I apply for financial aid?



- WWW.FAFSA.ED.GOV
- Sign electronically with PIN received at www.pin.ed.gov
- Both parents and student need a PIN to E sign the FAFSA
- MD Deadline: March 1
- IRS data retrieval option



Federal Student Aid PROUD SPONSOR OF MY AMERICAN MIND™

Free Application for Federal Student Aid

Home About Us FAFSA Site Student Aid on the Web Help

SEARCH English Español

Get help paying for college

Submit a Free Application for Federal Student Aid (FAFSA)

New to the FAFSA? Start A New FAFSA

Returning User? Login

- Make a correction
- Add a school
- View your Student Aid Report (SAR), and more...

“If you can order your textbooks on line or can log into face-book you can do this. It is that easy.”



Why recommend completing FAFSA on line?



Good reasons to file electronically:

- More timely submission of original application and any necessary corrections
- More detailed instructions and “help” for common questions
- Ability to check application status on-line
- Simplified application process in the future



Why recommend completing FAFSA on line?



Good reasons to file electronically:

- Built-in edits to prevent costly errors
- Skip logic allows student and/or parent to skip unnecessary questions
- Option to use Internal Revenue Service (IRS) data retrieval



What is the IRS Data Retrieval?



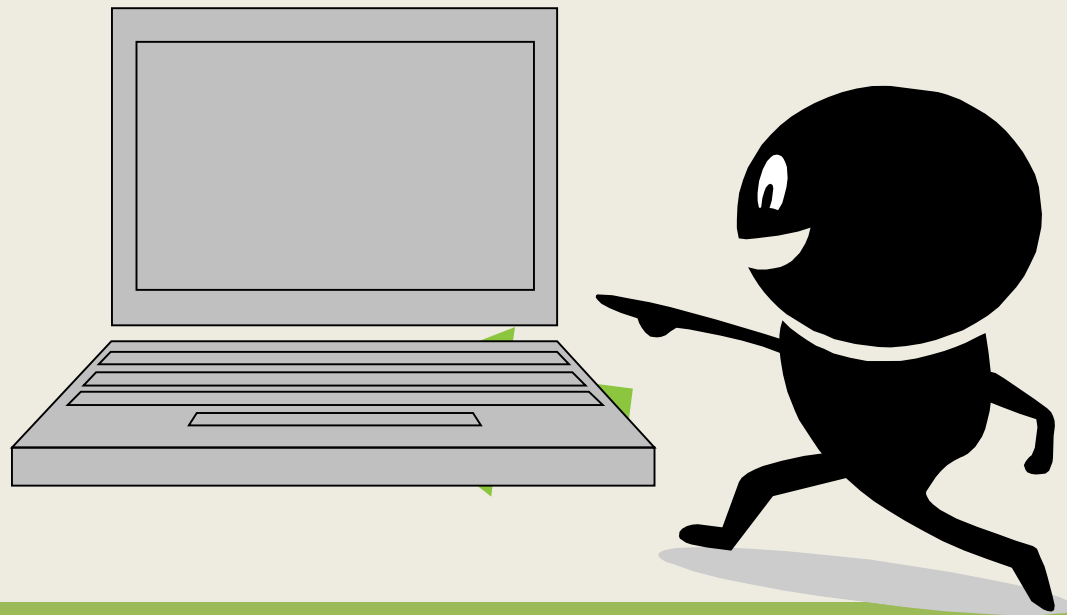
- While completing the income section, applicant/parent will be given the option to import the IRS tax information directly into aid application
- IRS will authenticate taxpayer's identity
- If match found, IRS sends real-time results to applicant in new window
- Applicant chooses whether or not to transfer data to FAFSA



How does the IRS Data Retrieval Work?



- While completing FAFSA, applicant may submit real-time request to IRS for tax data
- Available early February 2015 for 2015–16 processing cycle





How does the IRS Data Retrieval Work?



Student Demographics	School Selection	Dependency Status	Parent Demographics	Financial Information	Sign & Submit	Confirmation
-----------------------------	-------------------------	--------------------------	----------------------------	------------------------------	--------------------------	---------------------

STUDENT

Student Financial Information

For 2011, have you completed your IRS income tax return or another tax return?

You may be able to use the [IRS Data Retrieval Tool](#) to view and transfer your tax information from the IRS.

Check all that apply or check **None of the above**.

- My tax filing status is Married Filing Separately
- My tax filing status is Head of Household
- I filed an amended tax return
- I filed a Puerto Rican or foreign tax return
- I recently filed my taxes
- None of the above

What income tax return did you file for 2011?

Help and Hints

Student Filed 2011 Income Tax Return?
Question 32

You must select the answer that describes your tax filing status:

- Already completed
- Will file
- Not going to file



How does the IRS Data Retrieval Work?



START HERE
GO FURTHER
FEDERAL STUDENT AID

Free Application for



Contact Us



Browse Help

Student Demographics

School Selection

Dependency Status

Parent Demographics

Financial Information

Sign Out

STUDENT

Leaving FAFSA on the Web

You are now leaving *FAFSA on the Web* and will be transferred to the IRS Web site to access your IRS tax information. Your IRS tax information will be saved and your *FAFSA on the Web* session will end.

You have entered answers to one or more income questions. These answers will be overwritten when you enter your tax information into this FAFSA.

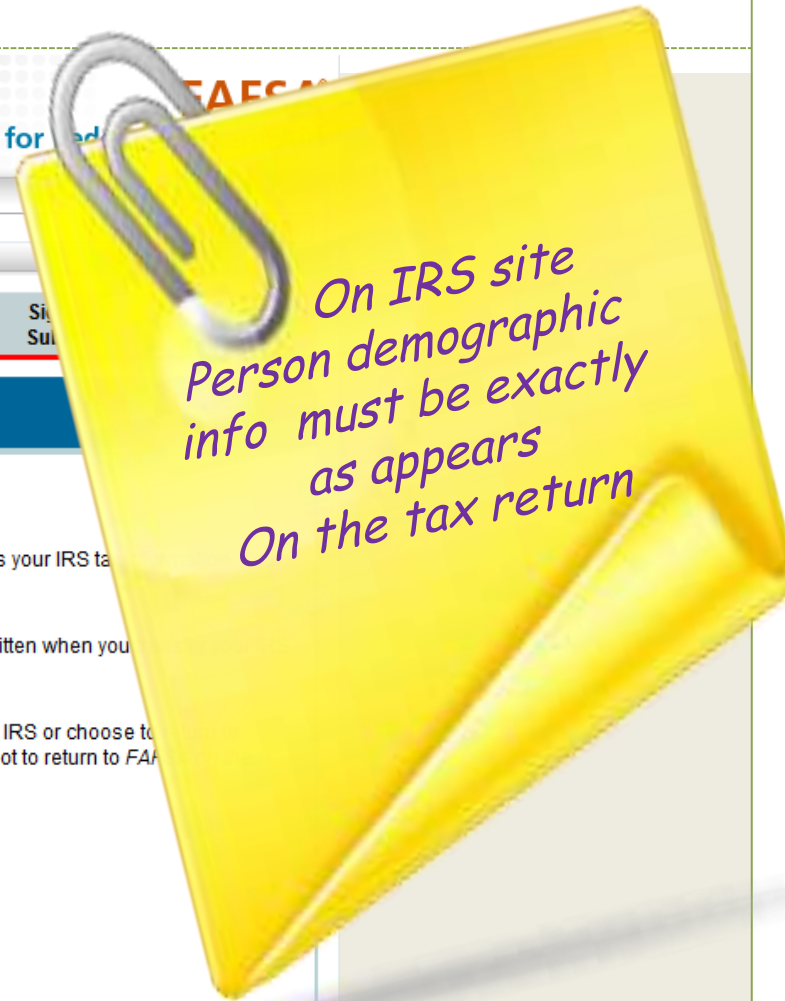
Your saved FAFSA will automatically open either when you transfer your information from the IRS or choose to return to *FAFSA on the Web* from the IRS Web site. If you do not transfer your information or choose not to return to *FAFSA on the Web* from the IRS Web site, you will have to login to open your saved FAFSA.

Click **OK** to continue. Otherwise, click **Cancel**.

If you have any questions or problems using this tool, [Contact Us](#) for assistance.

CANCEL

OK



*On IRS site
Person demographic
info must be exactly
as appears
On the tax return*



Why use IRS Data Retrieval Tool?



The IRS Data Retrieval participation is voluntary

*Reduces documents requested
by financial aid office!*



What if the FAFSA information does not reflect my current Financial Situation?



- **Professional Judgment**

- The delegation of authority from the federal government to a financial aid administrator to make changes on a case-by-case basis when extenuating circumstances exist
- Dislocated Worker: Employees who have lost their jobs, especially those in an industry or occupation to which they are unlikely or unable to return (not dependent on receipt of unemployment benefits)
- Students whose parents have abandoned or abused.

Complete the FAFSA first, then contact the SFAO



What happens next?



- Many of the FA eligibility criteria are checked when the FAFSA is processed and may result in the school requesting additional information from the student.
- The email address on the FAFSA is the email address used for FA communications and request for information

*RESPOND
ASAP!*





What happens next?



- Watch for a response
 - You will receive a SAR: Student Aid Report
 - Email if you completed the FAFSA on-line from FederalStudentAidFAFSA@cpsemail.ed.gov
 - Snail mail if you printed a PDF of FAFSA and mailed it in.
- Double check the information online at
 - www.fafsa.gov (use your PIN to log on)

Correct any mistakes and update any information as necessary.

- THIS IS ALSO EASY. -



What happens next?



- Each school will tell you how much aid you can get at their school.
 - AWARD NOTIFICATION processes vary many will send a secured email or an email telling you how to go to a secured web site to review your aid eligibility
 - Some aid may be canceled if you do not respond telling the school that you want to receive the aid offered.
 - Remember school cost vary.
 - ✦ Don't look at who offers the most aid
 - ✦ Look at your out of pocket expenses after aid



Words of Advice



- Read, read everything, email, text, web sites....
- College isn't FREE. - You have to pay your bill
- Be Responsible:
 - Complete the FAFSA
 - Repay Education Loans
- FERPA: Federal Education Right to Privacy Act
 - Why we can't tell parents when they ask
 - Release information only if you (student) gives consent
- Apply Early – Meet Deadlines
 - Like any government process – it takes time
 - Colleges run out of some funds early – early bird ...
- Make "Self Service" your best friend

THANKS FOR COMING



HCC Financial Aid Office

Monday – Thursday 8:30AM – 6:00PM

Friday 8:30AM – 4:00PM

E-mail address finaid@hagerstowncc.edu

FATV - Available 24/7

www.hagerstowncc.edu:

1. **Proceed** to paying for college,
2. **Click** on the icon for FA TV



240-500-2473